

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:
CARMEN FELECIA THOMAS, 249-43-2907
333 Damascus Drive
Summerville SC 29483

Debtor.

Chapter 13

Bankruptcy No.: 01-07179/B

FILED
02 FEB -8 AM 11:13
CLERK OF DISTRICT COURT

TO: All creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the debtor is applying for approval to sell the property of the debtor's estate described below free and clear of all liens and encumbrances, except as specifically indicated below, according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return, and/or objection to this application, should be filed with the Clerk of the Bankruptcy court **at or before the hearing**, and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that the debtor requests that the delay in efficacy of the Order pursuant to this Motion be waived in the granting of this Motion pursuant to Federal Rules of Bankruptcy Procedure Rule 6004(g), because time is of the essence.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: 333 Damascus Drive, Summerville, SC 29483

PRICE: \$120,000.00

APPRAISAL VALUE: Debtor believes purchase price to be fair market value; property value has increased substantially since the bankruptcy filing

BUYER: Wade & Janine Merritt

PLACE AND TIME OF SALE: Place: Law Offices of Pete Wyckoff
810 Travelers Blvd, Suite G-2
Summerville, SC 29485

Date: February 26, 2002

SALES AGENT/AUCTIONEER/BROKER: Prudential Carolina Real Estate

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC: 6% of sale price, \$7,200.00

ESTIMATED TRUSTEE'S COMMISSION ON SALE: None

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:

First Mortgage Holder: Litton Loan

Balance: approximately \$89,946.00

Debtor intends to disburse the sale proceeds as follows: both mortgages will be paid in full, closing costs estimated in the amount of \$3,000 including, but not limited to, past due and pro-rated real property taxes, and legal fees (including \$300 to Drose Law Firm), commissions. But for this division of sale proceeds, property will be sold free and clear of any and all encumbrances or liens, and any and all liens, judgments or encumbrances of any kind will be deemed satisfied by this sale. Any funds in excess of this amount will be disbursed to the Debtor and/or Trustee, as indicated below.

DEBTOR'S EXEMPTION: \$5,000.00

PROCEEDS ESTIMATED TO BE PAID TO TRUSTEE: Any net proceeds after debtor receives her exemption - to reduce the balance of the base

PROCEEDS ESTIMATED TO BE PAID TO DEBTOR: Debtor will receive her exemption of \$5,000.00. Any proceeds left after payment of the plan base to the Trustee, would be paid directly to the Debtor.

Any party objecting to the sale must do so in writing and in accordance with SC LBR 9014-1. *If you mail your response to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above;* any such objections will be heard at the date, time and place set forth above. All objections should be filed with the Clerk of Court at 1100 Laurel Street, Post Office Box 1448, Columbia, SC 29202, with a copy served upon the trustee, Joy S. Goodwin, at Post Office Box 2066, Columbia, SC 29202, and the Debtor's counsel, at the address shown below. A copy of the objection should also be served on the United States Trustee at 1201 Main Street, Suite 2440, Columbia, SC 29201

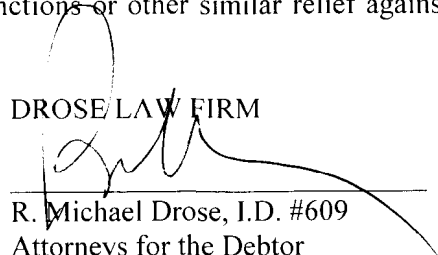
Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant further believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

DROSE LAW FIRM

BY:


R. Michael Drose, I.D. #609
Attorneys for the Debtor
3294 Ashley Phosphate Rd., 2-A
Charleston, SC 29418
(843) 767-8888

Charleston, South Carolina
Date: February 7, 2002